



General Assembly

January Session, 2001

Amendment

LCO No. 7423

Offered by:

SEN. PETERS, 20th Dist.

REP. STILLMAN, 38th Dist.

To: House Bill No. 6255

File No. 535

Cal. No. 452

***"AN ACT CONCERNING THE THRESHOLD FOR INCENTIVES FOR
IMPROVEMENTS TO REAL AND PERSONAL PROPERTY."***

1 After line 62, insert the following:

2 "Sec. 3. Subsection (c) of section 12-94d of the general statutes is
3 repealed and the following is substituted in lieu thereof:

4 (c) (1) The additional amount shall be a percentage of (A) the
5 difference between the value of an electric generation facility as it
6 would have been assessed were it not for said restructuring taking into
7 account depreciation and the assessed value of such facility, (B)
8 multiplied by the mill rate of the municipality in which the facility is
9 located for the applicable assessment year, (C) minus the amount of
10 any increase in property tax revenues to such municipality as a result
11 of any increase in value of the facility or an additional electric
12 generation facility in the municipality.

13 (2) The assessor or board of assessors shall calculate the additional

14 amount as follows: (A) For the assessment year during which the value
15 of such facility decreased as a direct result of said restructuring,
16 [ninety] one hundred per cent of the amount computed under
17 subdivision (1) of this subsection; and (B) for each assessment year
18 thereafter, ten per cent less for each succeeding year until the
19 percentage is zero."